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**Golden Wheel Tiandi Holdings Company Limited**

**Code of Conduct**

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## **1. Purpose and Scope**

The purpose of this Code of Conduct (the “**Code**”) is to set standards for the employees of Golden Wheel Tiandi Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) as are reasonably necessary to promote:

- (a) Honest and moral conduct, including the ethical handling of actual or apparent conflict of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and transparent disclosure in the reports and documents that the Group files or submits to the Hong Kong Securities and Futures Commission, The Hong Kong Stock Exchange Limited, the Companies Registry, other relevant local and overseas regulators as well as in any other public communications by the Group;
- (c) Compliance with applicable governmental and regulatory laws, rules, codes and regulations;
- (d) Prompt internal reporting of any violations of this Code; and
- (e) Accountability for adherence to this Code.

All employees must become familiar, and fully comply, with this Code as well as all other Group policies and procedures. This Code should be read in conjunction with all other Group policies related to the subject matters contained herein including the Anti-Fraud and Anti-Bribery Policy of the Company. As this Code cannot and does not cover every applicable situation or provide answers to all questions that might arise, all employees are expected to use common sense in determining what is right or wrong, including a sense of when it is proper to seek guidance from supervisors, officers or professional advisors on the appropriate course of conduct.

## **2. Compliance with Laws**

All employees must conduct themselves in compliance with all applicable laws, rules, codes and regulations, including insider trading laws, competition laws, environmental laws, personal data protection and privacy laws and those related to taxation and financial crime, wherever the Group conducts business.

If an employee has any material or price-sensitive non-public information regarding the Group or any other public entity that has a business relationship with the Group, the employee may not buy or sell any securities of the Group or such other public entity or pass such material or price-sensitive non-public information along to others, until such information has become public. Violation of the law may result in civil and criminal penalties, including fines or imprisonment. Employees who are uncertain as to the legal provisions and company policies governing purchases and sales of securities should consult the Company Secretary.

Any queries concerning other applicable laws, rules, codes and regulations should be directed to the President's Department, or in the case of taxation, to the Finance Department.

If an employee has questions as to whether an action or conduct complies with the law, the President's Department should be contacted.

### **3. Conflict of Interest**

All employees must maintain objectivity and avoid conflict of interest and subordination of judgment in the performance of their duties and responsibilities for the Group.

Objectivity requires employees to be impartial and free of conflict of interest. Employees must not subordinate their judgment to personal gain and advantage or to the judgment of others, or be unduly influenced by their own interests or the interests of others in forming judgments. Employees must disclose their interests in which a conflict may arise. They must not participate in any activity or relationship that would constitute a conflict of interest.

A conflict of interest would generally arise if an employee participates in any activity or relationship, directly or indirectly, that may impair or be presumed to impair the employee's objectivity, or that is somehow inconsistent with or opposed to the best interests of the Group.

A non-exclusive list of situations where a conflict of interest could arise includes:

- (a) An employee participates as an officer, director or employee of, or consultant to, or has an interest in securities or other ownership interest in (other than owning securities of a publicly traded company or where the amount of securities owned is insignificant compared to the amount of securities outstanding) any organisation or individual that has, or is seeking to have, a business relationship with the Group (such as a creditor, contractor, supplier, carrier or customer), or that is a competitor of the Group.
- (b) An employee buys, sells or leases any kind of property, materials, supplies, services, facilities or equipment from or to the Group (other than the retail purchase of Group products or other retail services at either prevailing or employee group rates), or to any organisation or individual that has, or is seeking to have, a business relationship with the Group (such as a contractor, supplier, carrier or customer).
- (c) Any of the above-mentioned situations, but involving a person with whom an employee has a close personal relationship, is a family member, or a person financially dependent on the employee, including benefits accruing to such persons, rather than the employee himself.

As further described in the Anti-Fraud and Anti-Bribery Policy of the Company, employees may not solicit or offer any personal advantage from or to clients, suppliers or any person in connection with the Group's business. In addition, employees should decline advantages offered directly or indirectly in connection with their duties if the acceptance of advantages could or might appear to affect their objectivity or induce them to act against the Group's best interests or lead to complaints of bias. The term "advantage" is defined in the Hong Kong Prevention of Bribery Ordinance and includes gift, loan, fee, reward, office, employment, contract, service and favour.

Whether a conflict of interest would in fact arise would depend on the facts of each situation. Such facts would include the amount of business involved, the extent to which the employee could influence the decisions of the Group with respect to the transaction, and whether the interest is of such a nature that it might affect the objectivity or the business judgment of the employee.

This Code cannot and does not set forth every possible conflict of interest scenario. Therefore, there is no substitute for sound judgment by the employee in each case based upon the particular facts involved.

#### **4. Corporate Opportunities**

Employees must not:

- (a) Take for themselves personally any opportunities discovered through the use of property or information of or position with the Group;
- (b) Use any property or information of or position with the Group for personal gain; or
- (c) Compete with the Group.

Group employees owe a duty to the Group to advance its legitimate interests when the opportunity to do so arises.

Unless expressly required or authorised by the Group, employees must not participate as an officer, director of employee of, or consultant to, or have an equity interest in (other than owning securities of a publicly traded company or where the amount of securities owned is insignificant compared to the amount of securities outstanding) any organisation or individual that is, or plans to be, engaged in any type of business that is similar to the types of businesses carried on by the Group.

#### **5. Fair Dealing and Integrity**

Employees should deal fairly with customers, suppliers, competitors and employees of the Group, governmental authorities and the general public.

Employees should not take unfair advantage of or harm anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, fraudulent behaviour or any other unfair dealing practice.

Procurement of supplies and services should be conducted in accordance with the Group's internal procedures, in a manner commensurate with the highest ethical standards which assure a quality end product as well as the continued confidence of customers, suppliers and the general public.

Employees must perform their duties and responsibilities for the Group with the highest degree of integrity.

Integrity requires employees to perform their work with honesty, diligence, responsibility and in accordance with applicable laws and regulations. In the performance of their work, employees must not knowingly be a party to any illegal and/or corrupt activity or engage in acts that are discreditable to the Group. Integrity requires employees to observe both the form and the spirit of the ethical principles contained in this Code.

## **6. Equal Opportunities, Diversity and Respectful Workplace**

The Group is committed to providing a work environment that is free from all forms of discrimination on the basis of race, ethnicity, gender, creed, religion, age, disability, sexual preference or position. It is a Group policy to provide equal opportunity to all employees with regard to hiring, pay rates, training and development, promotions and other terms of employment.

The Group does not tolerate harassment, including sexual harassment, in any form.

The values the Group inculcate in its employees are: candour, courtesy, an ability to deal with change and respect for humanity, personal dignity and privacy.

The Group is also committed to providing a positive work environment that values the wide-ranging perspectives inherent in its diverse workforce and fosters individual growth and achievement of business goals. The Group provides open channels of communication and all employees at all levels are encouraged to participate and engage in communication to express their opinions and suggestions.

Any act of discrimination or harassment when dealing with employees, customers and/or suppliers will not be tolerated and the offender will be subject to severe disciplinary action, including possible termination of employment.

Harassment is any inappropriate conduct which has the purpose or effect of:

- (a) Creating an intimidating, hostile, or offensive work environment; or
- (b) Unreasonably interfering with an individual's work performance.

Forms of harassment include, but are not limited to, behaviour toward another person based on that person's race, ethnicity, gender, creed, religion, age, disability, sexual preference or position which is unwelcome and personally offensive to its recipient.

Individuals who believe they have been subjected to discrimination or harassment should immediately report the incident to their supervisors and their respective Human Resources Departments. All complaints will be promptly and thoroughly investigated.

No retaliation will be taken against any employee for reporting a problem concerning acts of discrimination or harassment. Employees can raise concerns and make reports without fear of reprisal. Employees who observe or become aware of harassment should immediately advise their supervisors and their respective Human Resources Departments.

Upon receipt of any complaints or concerns on acts of discrimination or harassment, the respective Human Resources Departments should notify their management so that appropriate corrective steps can be taken.

## **7. Safe and Healthy Workplace**

The Group is committed to providing a safe, healthy and productive work environment. Employees make a valuable contribution to the Group's success through safe, efficient and conscientious performance of their duties. Alcohol or drug abuse can adversely affect performance, productivity, business decisions, the safety and well-being of employees and the communities in which the Group operates. No employees will be allowed to work under the influence of alcohol or drugs.

Any employee experiencing adverse effects of illness or medication should report to their supervisors and their respective Human Resources Departments in order to ensure the continued safe operation of the Group's business.



## **8. Protection and Proper Use of Company Assets**

Assets of the Group shall be used by employees for legitimate business purposes and not for personal use.

Assets of the Group include, among other things, information, resources, materials, supplies, money, property (including intellectual property, software, hardware and facilities) and the time and talent of employees.

Employees should protect the assets of the Group by avoiding carelessness and waste and by using such assets prudently and efficiently to conduct the business of the Group for its customers.

All messages created, sent or retrieved using Company internet and email facilities remain the property of the Company and cannot be considered private. All employees have an obligation to ensure these facilities are used in an ethical and lawful manner in accordance with the relevant laws and Group policies and procedures in each respective jurisdiction.

The personal use (including theft) of assets of the Group without permission from the company is prohibited.

## **9. Political Contributions**

It is the Group's general policy not to make any form of donation to political associations or individual politicians. Please see the Anti-Fraud and Anti-Bribery Policy of the Company for details.

## **10. No Bribery**

The Group is committed to upholding high standards of business integrity, honesty and transparency in all its business dealings, and does not tolerate any form of bribery, whether direct or indirect, by, or of, its directors, officers, employees, agents or consultants or any persons or companies acting for it or on its behalf.

Improper payments, kickbacks and other forms of bribery are strictly prohibited. Business gifts and hospitality are customary courtesies designed to build goodwill among business partners. In some cultures they play an important role in business relationships. However, a problem may arise when such courtesies compromise, or appear to compromise, the ability of employees to make objective and fair business decisions. Offering or receiving any gift, gratuity or hospitality that might be perceived to unfairly influence a business relationship must be avoided. The Group is also committed to promoting anti-corruption practices amongst any third party representatives it engages.

This Code should be read in conjunction with the Anti-Fraud and Anti- Bribery Policy of the Company which together set out the minimum standards to assist employees in recognising circumstance which may lead to or give the appearance of involvement in fraud, corruption or unethical business conduct, to avoid conduct which is clearly prohibited, and promptly to seek guidance where necessary.

All employees are subject to the provisions of the applicable laws in the jurisdiction of the employing company.

## **11. Company Books and Records**

Employees are responsible for providing honest, accurate information in the course of their work with the Group.

Accounts, financial reports, research reports, marketing information, sales reports, tax returns and information, expense accounts, time reports, claims, business courtesies outside the normal course of business (as further described in the Anti- Fraud and Anti-Bribery Policy of the Company) and all other books, records and documents of the Group must be kept in such a way as to accurately and fairly reflect all Group transactions in reasonable detail.

Knowingly providing false, misleading, incomplete or inaccurate information is improper and, in some situations, illegal. Certain types of information and documents must be updated or amended if changes become known. Employees must not withhold or fail to provide information to their supervisors or management.

## **12. Confidentiality**

Employees must not disclose any confidential information of the Group, its customers, suppliers, business partners, employees or shareholders, except when disclosure is authorised by the Group.

Confidential information includes all non-public information relating to, among other things, decisions, operations, procedures, plans, earnings, financial or business forecasts, databases, names and addresses, competitive bids, formulas, designs, configurations, technical processes, methods or characteristics of machines, trade secrets, supplies, products or materials, research, development, strategies and know-how, regarding the Group, its customers, suppliers, business partners, business relationships, employees or shareholders, that might be of use to competitors or harmful to the Group, its customers, suppliers, business partners, business relationships, employees or shareholders, if disclosed.

## **13. External Communication**

The Group designates specific executives to speak on its behalf to the public which includes the community, investors, shareholders, regulators and the media. Employees should not use any social media tools in a way that may compromise the Group's image, or otherwise bring the Group into disrepute or interfere with the privacy of colleagues or those with whom the Group has business dealings.

## **14. Personal Data Protection and Privacy**

The Group is committed to the safeguard and protection of the personal data of its customers and employees. Employees must only collect and use personal data in accordance with applicable data protection laws, and the local policies and procedures of its employing company.

When a data security incident occurs which involves personal data, employees should endeavour to mitigate the potential consequences and to prevent personal data from further unauthorised access, use or damage as quickly as possible. In addition, the relevant Human Resources Departments should be alerted immediately.

## **15. Protection of the Environment**

The Group supports and cultivates a strong internal awareness on environmental issues to spearhead the reduction of energy consumption. Where appropriate, behavioural change amongst employees through internal communication, training and other means to meet or exceed applicable law, regulations and industry practices related to the protection of the environment is encouraged. Employees should actively consider usage of innovative and energy efficient technology in the Group's operations to reduce energy consumption arising from day-to-day operations, such as, the use of video conferencing technology is encouraged to minimise the need for business travel.

## **16. Reporting of Illegal or Unethical Behaviour**

Employees should report the conduct or action by any employee that does not comply with the law or with this Code in accordance with the reporting and escalation procedures of their employing company. Reports will be treated as confidential to the extent possible as allowed by law. No employee will be disciplined for reporting a concern in good faith. However, the relevant company will take disciplinary action against any employee who intentionally provides false or malicious information in connection with an alleged violation of the law or with this Code.

All business units should keep a register recording both suspected and actual cases regardless of the amounts involved, and report the relevant statistics to the President's Department on a quarterly basis. In addition, all the relevant information related to such cases should be made readily available for independent review by the President's Department, who would promptly escalate any cases of a material nature to the Audit Committee for its direction.

Actual or suspected incidents of corruption, bribery, theft, fraud, the facilitation of tax evasion, financial crime or similar offences must be notified by the finance manager having responsibility for the operation in which the incident occurs on a confidential basis to the Finance Department. All such matters must also be notified to the President's Department.

In addition, the Human Resources Department should be advised promptly to determine whether a basis for recovery exists under the Group's insurance coverage and if so to ensure that all steps necessary are taken to maximise the opportunity for recovery.

The Human Resources Department should be promptly notified on a confidential basis of all cases where it appears that the Independent Commission Against Corruption (“ICAC”) involvement or similar proceedings abroad may be warranted. ICAC or similar proceedings overseas may not be initiated without prior review and approval by the President’s Department.

## **17. Compliance with this Code**

Non-compliance with this Code will result in disciplinary action, including termination of employment. Violation of the law may result in civil and criminal penalties, including fines and/or imprisonment.

Employees must not seek to avoid the provisions of this Code through the use of agents, partners, contractors, family members or parties acting on their behalf.

If there is any inconsistency or conflict between the English and Chinese versions of this Code, the English version shall prevail.

19 December 2022